GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Navaratnalu Pedalandariki Illu – Rajamahendravaram(Urban) Constituency and Anaparthi Constituency – Land Acquisition - Request for Budget allocation and release of funds – Orders - Issued.

MUNICIPAL ADMINISTRATION AND URBAN DEVELOPMENT (UH) DEPARTMENT

G.O.Rt.No.232 Dated 26th February, 2024.

Read the following:-

1. From the Housing (R&UH.A2) Department U.O. Note No.2362373/R&UH.A2/2024-1, Dated 20.02.2024.
2. From the Housing (R&UH.A2) Department U.O. Note No.2360106/R&UH.A2/2024-1, Dated 20.02.2024.
3. Govt. Letter No.2318598/UH/A1/2024, dated 21.02.2024.
4. From the Managing Director, APRSCL, Vijayawada, Letter No.337/APRSCL/Loan/2023, dated: 22.02.2024.
5. Govt. Letter No.2362988/UH/A2/2024, Dated 26.02.2024 address to the Managing Director, APRSC Ltd.,

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ORDER :

In the reference 1st read above, the Special Chief Secretary to Government, Housing Department, while forwarding the proposal of the Managing Director, A.P.State Housing Corporation has requested for release of an amount of Rs.23127.00 Lakhs, towards Land Acquisition bills for the YSR Jagananna Housing colonies in Rajamahendravaram (Urban) Constituency, East Godavari District.

2. In the reference 2nd read above, the Special Chief Secretary to Government, Housing Department, while forwarding the proposal of the Managing Director, A.P.State Housing Corporation has requested for release an amount of Rs.6530.39 Lakhs towards Land Acquisition bills for the YSR Jagananna Housing colonies in Anaparthi Constituency, Kakinada District.

3. In the letter 4th read above, the Managing Director, A.P.Rajiv Swagruha Corporation Ltd., has furnished proposal for release of amount and to obtain term loan from financial institutions.

4. Vide letter 5th read above, an amount of Rs.35.00 Crores (Rupees thirty five crores) have been provided from the available Funds with the A.P.Rajiv Swagruha Corporation Ltd.,/Andhra Pradesh Housing Board to Housing Department on reimbursement basis (including with interest) towards cost of Land Acquisition Bills for the Jagananna Housing Colonies in Anaparthi Constituency of Kakinada District and Rajamahendravaram (Urban) Constituency, East Godavari District.

5. After careful consideration, permission is hereby accorded to the Managing Director, A.P.Rajiv Swagruha Corporation Ltd., to obtain a term loan of Rs.255.00 Crores from Financial Institutions with the following terms and conditions:

(P.T.O)

a. The Managing Director, A.P.Rajiv Swagruha Corporation Ltd., is permitted to repay the Loan with interest to the Financial Institutions by utilizing the auction proceeds of the developed plots at Yandada, Vishakapatnam as the rolling auction is already notified and under progress ;

b. The Loan Amounts shall be in turn released to the Housing Department by the Managing Director, A.P.Rajiv Swagruha Corporation Ltd., on reimbursement basis, Principal along with the interest, service charges and other connected charges, at which the loan was borrowed ;

c. The Auction Proceeds from Yendada developed Plots shall be utilized only for the repayment of the Loan obtained by A.P.Rajiv Swagruha Corporation Ltd., and shall not be diverted for any other purpose till further orders;

d. As and when the proceeds from the Yendada Developed Plots are received, the same shall be remitted to the loan escrow account provided for the said purpose within 10 working days of receipt of auction amount for clearing the Loan Dues without any delay.

6. The Managing Director, A.P.Rajiv Swagruha Corporation Ltd., shall take necessary further action in the matter accordingly.

7. The Housing Department/A.P.State Housing Corporation Ltd., shall take necessary action for reimbursement of the above amount to the A.P.Rajiv Swagruha Corporation Ltd.,/Andhra Pradesh Housing Board within a stipulated period of one year.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Y.SRILAKSHMI
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Managing Director, A.P.Rajiv Swagruha Corporation Ltd., Vijayawada.
The Vice-Chairman & Housing Commissioner, APHB, Vijayawada.
The Managing Director, A.P.State Housing Corporation Ltd., Vijayawada.
The District Collector, East Godavari District.
The District Collector, Kakinada District.
Copy to :
The Principal Accountant General, Andhra Pradesh, Vijayawada.
The OSD to Secretary to CM.
The OSD to Minister for MA&UD.
The PS to Spl.CS, MA&UD.
SF/SC.

//FORWARDED::BY ORDER//

SECTION OFFICER